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Message Text

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17
ORIGIN EB-06

INFO OCT-01 EUR-08 NEA-06 ISO-00 AID-05 CIAE-00 COME-00

FRB-01 INR-05 NSAE-00 RSC-01 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 LAB-01 SIL-01 OMB-01 NSC-05 SS-15

STR-01 CEA-01 L-01 H-01 /068 R

DRAFTED BY EB/IFD/OMA:MTMINNIES
APPROVED BY NEA:HHSAUNDERS
EB/IFD:PHBOEKER
TREASURY/OMEA:JGORLIN (INFO)
---------- 109188
R 042123Z NOV 74
FM SECSTATE WASHDC
TO AMEMBASSY TEL AVIV
INFO AMEMBASSY LONDON

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E.O. 11652: N/A

TAGS: EFIN, IS, US, US

SUBJECT: ISRAEL BRITISH BANK (LONDON) FAILURE
REF: 230787

1. CHAIRMAN STORRS OF NCNB INDICATED IN OCTOBER 29 TELECON WITH DEPUTY ASSISTANT SECRETARY BOEKER THAT EMBASSY HAD BEEN VERY HELPFUL BUT MEETINGS WITH RABINOWITZ AND ZADOK WERE UNPRODUCTIVE. BOTH MINISTERS TOOK A HARDLINE ATTITUDE EVEN AGAINST OPENING A DIALOGUE WITH THE CREDITORS. THEY REFERRED MATTER BACK TO SANBAR.

2. STORRS EMPHASIZED CREDITOR GROUP NOW FEELS IT HAS BEEN TOO COOPERATIVE AND WILL ATTEMPT TO BRING PRESSURE ON GOI. CREDITORS MEETING TO BE HELD IN WASHINGTON WHEN CONGRESS
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BACK IN SESSION SO U.S. BANKS CAN MAKE THEIR SENATORS AND

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REPRESENTATIVES AWARE OF PROBLEM. IN ADDITION, CREDITORS
WILL CONTACT OTHER U.S. BANKS AND ARE EXAMINING THE
POSSIBILITY OF LEGAL ACTION IN ISRAEL.

3. ACTION REQUESTED: IF INFORMATION IN PARAGRAPH 1 IS
CORRECT, EMBASSY SHOULD CONVEY TO GOI THE DISAPPOINTMENT
OF USG AT THIS REPORT, INFORM GOI OF NEXT STEP OF U.S.
CREDITOR GROUP PER PARA 2, AND EXPRESS CONCERN THAT THIS
COULD BE HARMFUL TO REPUTATION OF ISRAEL IN CONGRESS. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT, BANKS, LIQUIDITY (MONETARY), COMMITTEE MEETINGS
Control Number: n/a
Copy: SINGLE
Draft Date: 04 NOV 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE242407
Document Source: CORE
Document Unique ID: 00
Drafter: MTMINNIES
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740316-0873
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741172/aaaacjod.tel
Line Count: 70
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN EB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 230787
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 26 JUN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <26 JUN 2002 by kelleyw0>; APPROVED <11 DEC 2002 by MorefiRH>
Review Markings:

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Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ISRAEL BRITISH BANK (LONDON) FAILURE
TAGS: EFIN, IS, US
To: TEL AVIV
Type: TE
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